

Retirement News Update

This newsletter is also available online at www.coaers.org.

With Deepest Sympathy

We extend our condolences to the family and friends of those Active Members & Retirees of COA ERS who have passed away*:

Retired from Austin Energy

Gilbert Pokorny, Date of Death 01/04/2009

Donald Taylor, Date of Death 12/23/2008

Active Member of Austin Energy

Russell A. Billings, Date of Death 02/09/2009

Active Member of Austin Police Department

Melanie D. Wilkinson, Date of Death 02/23/2009

Retired from Austin Water Utility

Nemecio R. Casarez, Jr., Date of Death 12/18/2008

A.C. Freeman, Date of Death 01/12/2009

Rowena Looney, Date of Death 12/12/2008

Jerry D. Nutt, Date of Death 12/31/2008

Retired from Aviation

Arthur F. Curtis, Date of Death 01/18/2009

Active Member of Aviation

Eufemio H. Castillo, Date of Death 02/18/2009

Retired from Brackenridge

Lenora J. Payne, Date of Death 01/01/2009

Vested Member from Brackenridge

Brenda Pusateri, Date of Death 11/06/2008

Active Member of CTM

Donald Palmer, Date of Death 02/13/2009

Retired from Finance

Doris S. Crane, Date of Death 02/04/2009

Retired from Health & Human Services

Elizabeth B. Kinney, Date of Death 01/04/2009

George E. Ragsdale, Date of Death 12/29/2008

Retired from Parks & Recreation

Madalyn E. Hooker, Date of Death 11/24/2008

Retired from Public Works

James Carrozza, Date of Death 12/11/2008

J.P. Rankin, Jr., Date of Death 01/19/2009

Raynaldo Leyendecker, Date of Death 02/17/2009

Retired from Purchasing

Lester G. Wilson, Date of Death 12/21/2008

Retired from Solid Waste Services

Percy White, Date of Death 01/28/2009

Retired from Tax Department

Opal Lawson, Date of Death 12/06/2008

Retired from Transportation, Planning & Sustainability

Allen Christenson, Date of Death 11/30/2008

Ximena Poch, Date of Death 12/23/2008

* Please note, this list only includes those deaths of which COA ERS has been notified.

COA ERS Receives Award for Financial Reporting

The City of Austin Employees' Retirement System's comprehensive annual financial report for the year ended December 31, 2007, was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA). The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. This was the tenth consecutive year that COA ERS has received this prestigious award.

Plan Administration Award Presented to COA ERS

The City of Austin Employees' Retirement System has received the Recognition Award for Administration from the Public Pension Coordinating Council (PPCC) for 2008. This award is in recognition of meeting professional standards for plan administration as set forth in the Public Pension Standards. The Standards reflect minimum expectations for public retirement system management and administration and serve as a benchmark by which to measure public defined benefit plans. One of the goals of the PPCC is to promote excellence in plan design and administration. The PPCC is composed of executive officers from three national associations serving state and local government retirement system administrators: the National Association of State Retirement Administrators, the National Conference on Public Employee Retirement Systems, and the National Council on Teacher Retirement.

Upcoming Events

April

16th - Pre-Retirement Seminar

30th - Retiree Pay Day

May

21st - Pre-Retirement Seminar

25th - Retirement Office closed in observance of Memorial Day

26th - COA ERS Board Meeting

29th - Retiree Pay Day

June

18th - Pre-Retirement Seminar

23rd - COA ERS Board Meeting

30th - Retiree Pay Day

Board Elects Chair and Vice Chair

The Board elected Elizabeth S. Gonzales as the Board Chairperson and Anthony B. Ross, Sr. as the Board Vice Chairperson at the January 27, 2009 Board Meeting.

**Congratulations
Ms. Gonzales and Mr. Ross!**

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City of Austin Employees' Retirement System

Active Member News & Notes

Volunteers Needed for Nominating & Election Committee

The Retirement Office is searching for volunteers to serve on the Nominating and Election Committee to oversee the 2009 Active Member Places 8 & 9 election. Responsibilities include the development of the election ballot and determining election results. This Committee is made up of active City employees who contribute to COA ERS. The first Committee meeting is tentatively scheduled for June 26, 2009. The deadline to volunteer is **June 15, 2009**.

More information will be available on our website and at the Retirement Office in upcoming months for those wishing to run in the election. If you would like to participate in the Committee, please contact Rosaree Koepsel, Administrative Supervisor, at (512) 458-2551 ext. 109 or at rosaree.koepsel@coaers.org.

What is the Proportionate Retirement Program?

In 1991 the Texas Legislature established a Proportionate Retirement Program for the benefit of members of participating retirement systems. The current proportionate systems are: COA ERS; ERS of Texas; Texas Municipal Retirement System; Texas County and District Retirement System; Teacher Retirement System of Texas; The El Paso City Employees' Pension Fund; El Paso Firemen and Policemen's Pension Fund; and Judicial Retirement System of Texas I & II. The Austin Police Retirement System elected to become a participant effective March 1, 2009.

Participating systems recognize service from other participating systems. Service in another proportionate system may benefit your retirement eligibility date and affect any Service Purchase you make at COA ERS. Service in two or more participating systems may be combined in order to satisfy the length of service requirements for retirement eligibility. Members must qualify for retirement eligibility independently in each system based on laws and rules applicable to each system. Retirement benefits will be paid separately from each system and will be determined based on the actual amount of Creditable Service earned in and the benefit structure of each plan.

If you have refunded/forfeited your service with any of the participating proportionate systems, you may be able to re-establish it. You must contact the system in which you previously had membership to determine eligibility requirements to re-establish your service credit and/or membership. Members should consider proportionate retirement benefits before refunding/withdrawing member deposits in any of these systems.

A limited proportionate service arrangement has also been established for those individuals who have membership in COA ERS and a retirement system within the Travis County Healthcare District organization. This arrangement is similar to the general proportionate program except that it applies only between these two retirement systems. Participation in the District retirement system can be used to establish retirement eligibility with COA ERS, but not with any other system in the general proportionate program.

Retired Member News & Notes

Annual Affidavits Replaced with Improved Process

Effective this year, COA ERS will discontinue the annual affidavit process. For many years, COA ERS performed the annual affidavit process to confirm that Retirees and Beneficiaries were alive and remained eligible to receive a monthly annuity payment. COA ERS will now use an improved process to match annuitant social security numbers to the Social Security Administration's death records on a quarterly basis. This enables COA ERS to obtain more timely information using a process shown to be highly accurate and reliable. To confirm the accuracy of a reported death, COA ERS will independently verify the information prior to taking any action to discontinue an annuity payment.

Rest assured that COA ERS remains committed to protect the System and prevent fraudulent payments to people not eligible to receive an annuity.

Survivor Benefit Retirement Options and "Pop-Ups"

There are several retirement options which allow Members to name a Survivor Beneficiary who will receive an ongoing monthly annuity after the Member's death. Survivor options are calculated according to the ages of both the Member and the Surviving Beneficiary. The Member's benefits are reduced if an option is chosen that provides survivor benefits. This reduction is applied to the Member's basic Life Annuity benefit in relation to the option the Member chooses.

Under certain survivor options, if your Survivor Beneficiary predeceases you and his/her death was after October 1, 1999, your monthly annuity may be increased to the Member Only Life Annuity monthly amount. Note that the "pop-up" does not apply to all survivor options. You will need to provide COA ERS staff with a certified death certificate. If you are eligible, this benefit will become effective the month after receipt of your Survivor Beneficiary's death certificate. It is the responsibility of the Retiree to notify the Retirement Office of the death. This benefit is not retroactive to the Survivor Beneficiary's date of death.

What is a Power of Attorney?

A Power of Attorney (POA) is a document that allows you to appoint a person or organization to handle your affairs while you are unavailable or unable to do so. Original or court certified copies of durable Power of Attorney orders may be accepted by the Retirement Office if they comply with the basic statutory requirements set forth in Section 490, Texas Probate Code. Durable POAs must be reviewed by the System's General Counsel and approved by the Executive Director before the designated agent is allowed to do business on your behalf. If you have questions regarding this process, please contact the Retirement Office.